



**STRONGER  
TOGETHER**

2021-2022 DONOR IMPACT REPORT

**USG**FOUNDATION  
SERVING THE UNIVERSITY SYSTEM OF GEORGIA

[WWW.USGFOUNDATION.ORG](http://WWW.USGFOUNDATION.ORG)

## LETTER FROM OUR LEADERSHIP

# STRONGER TOGETHER

We are grateful for your support of the University System of Georgia Foundation (USG Foundation) during this past year.

Your generosity has allowed us to provide \$755,000 in need-based scholarships to deserving students across the 26 public colleges and universities of the University System of Georgia (USG). We awarded over \$245,000 in capacity building grants to three USG institutions and \$30,000 in USG faculty grants. Our heavily subsidized training seminars provided over \$100,000 worth of institutional advancement resources to development officers at 20 USG institutions. Our real estate portfolio delivered over \$590,000 in capital improvements across 15 USG campus locations. Overall, the USG Foundation provided over \$1.73 million in direct support to the university system.

Whether through the Board of Regents' Gala, endowment or annual gifts, your investment has truly made a difference. Not only in the lives of Georgia's aspiring young scholars, but for their families, communities, and the businesses where they will start their careers.

Across Georgia your impact is recognized and sincerely appreciated. On behalf of our students, our board, and our staff, we simply say THANK YOU.



**Teddy Russell**  
Chair, USG Foundation Board of Trustees



**Sonny Perdue**  
Chancellor  
University System of Georgia

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# BOARD OF TRUSTEES

## Teddy Russell - Chair

CEO, Russell Landscape Group

## Ty Smith - Treasurer

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Chancellor, Ex Officio  
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## Cade Joiner

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Head of US International District

## Don L. Waters

CEO, Waters Capital Partners



Back Row L to R: Neil Pruitt, Philip Wilheit  
Middle Row L to R: Sarah-Elizabeth Langford, Elizabeth Terrell, George Brooks  
Front Row L to R: Ty Smith, Chancellor Perdue, Teddy Russell



*“I volunteer with the USG Foundation to help more of Georgia’s students gain access to public higher education and achieve their ultimate career goals. The Foundation supports all 26 institutions across our state system, and we are also advocates for building the workforce of tomorrow. I am proud of our work on behalf of Georgia, and I am thankful to the philanthropic community for investing in our students, their communities, and the businesses welcoming the talent we have produced.”*

**- Ty Smith**

Treasurer, USG Foundation Board of Trustees

Senior Vice President, Regions Bank, Private Wealth Management, Regional Executive Georgia/Carolinas

# WHO WE ARE

University System of Georgia Foundation (USG Foundation) advances the work of the 26 public colleges and universities in Georgia through leadership, engagement in philanthropy, and asset management. USG Foundation exists to serve Georgia's public higher education institutions in order to provide equitable opportunity to our state's students. By creating a long term and sustainable culture of philanthropy across the University System of Georgia, we are able to support and maintain a diverse variety of initiatives and programs. USG Foundation works to support institutions so that they in turn can support students.

Support for the University System of Georgia's public higher education institutions is provided through:

SCHOLARSHIPS

REAL ESTATE INVESTMENTS

FUNDRAISING EVENTS

INSTITUTIONAL ADVANCEMENT

STRATEGIC PARTNERSHIPS

“

*“As products of Georgia public schools, Gloria and I know firsthand the impact a quality education can make on one's future. We created a need-based scholarship endowment to support students from Harris and Chattooga Counties who may have financial barriers to gaining an education in Georgia. By investing in education, we hope to support the growth of Georgia leaders for generations to come.”*

- **George Brooks**, USG Foundation Board of Trustees  
Retired, UPS Americas Region



# SCHOLARSHIPS

Through need-based scholarships directly to institutions, the USG Foundation provides life changing education benefits to Georgia students across a wide range of socioeconomic backgrounds. The Foundation also manages endowment funds, maximizing investment return and minimizing risk, and thus providing consistent income to support student scholarships for generations.

For every scholarship awarded, there are thousands more students in need of support. It is our goal to make higher education possible for deserving students who would not otherwise be able to attend a Georgia public college or university.



# \$755,000

in total direct scholarship support to all 26 public colleges and universities of the University System of Georgia in fiscal year 2021-2022

Abraham Baldwin Agricultural College . . . . .	\$75,964	Georgia Institute of Technology . . . . .	\$15,000
Albany State University . . . . .	\$21,000	Georgia Southern University . . . . .	\$75,204
Atlanta Metropolitan State College . . . . .	\$1,000	Georgia Southwestern State University . . . . .	\$1,000
Augusta University . . . . .	\$42,137	Georgia State University . . . . .	\$209,766
Clayton State University . . . . .	\$1,000	Gordon State College . . . . .	\$3,000
College of Coastal Georgia . . . . .	\$34,330	Kennesaw State University . . . . .	\$1,000
Columbus State University . . . . .	\$58,037	Middle Georgia State University . . . . .	\$8,000
Dalton State College . . . . .	\$27,542	Savannah State University . . . . .	\$46,000
East Georgia State College . . . . .	\$27,587	South Georgia State College . . . . .	\$1,000
Fort Valley State University . . . . .	\$26,290	University of Georgia . . . . .	\$17,500
Georgia College and State University . . . . .	\$4,000	University of North Georgia . . . . .	\$52,643
Georgia Gwinnett College . . . . .	\$1,000	University of West Georgia . . . . .	\$1,000
Georgia Highlands College . . . . .	\$1,000	Valdosta State University . . . . .	\$3,000

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## Annual Scholarships

Barner and Johnnie Mae Green Scholarship  
 Chatham County Scholarship  
 Cherokee County Scholarship  
 Clayton County Scholarship  
 Corvias Need-Based Scholarship  
 Early College Scholarship  
 Georgia Association of Physicians of Indian Heritage Scholarship  
 Georgia Film Academy Dramatic Writing Screenplay Competition Scholarship  
 Georgia Film Academy Scholarship  
 Hancock County Scholarship  
 Institutional Advancement Scholarship  
 James H. Porter Academic Scholarship  
 JE Dunn Construction Management Scholarship  
 Student Housing and Food Insecurities Scholarship  
 USG Need-Based Scholarship

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## Endowed Scholarships

Gloria and George Brooks Endowed Scholarship  
 Burke County Reparative Endowed Scholarship  
 Dr. Isaac J. Crumbly CDEP Legacy Endowed Scholarship  
 Eleanor Boykin Davis Endowed Scholarship  
 East Lake Scholars Endowed Scholarship  
 Annie and Oliver Greene Endowed Scholarship  
 Henry "Hank" M. and Amy Huckaby Need-Based Endowed Scholarship  
 Jeffords Family Endowed Scholarship  
 Regent Emeritus Donald M. Leebern, Jr. Endowed Scholarship  
 Billy Lovett Endowed Scholarship  
 Rosemary Harbeson McElhannon Endowed Scholarship  
 Regent Emeritus Elridge W. McMillan Endowed Scholarship  
 Merryll Penson Endowed Scholarship  
 Sonny and Mary Perdue Endowed Scholarship  
 Neil and Mebane Pruitt Endowed Scholarship  
 Syfan Family Endowed Scholarship  
 Philip and Mary Hart Wilheit Endowed Scholarship  
 Steve and Lynne Wrigley Endowed Scholarship

Endowment Portfolio  
Market Value

# \$6,402,663

as of 6/30/22

# REAL ESTATE INVESTMENTS

The USG Foundation, in partnership with the University System of Georgia Board of Regents, facilitates financing of capital improvement projects and new facilities at USG institutions. We provide below-market lease terms to finance construction, renovation, or expansion of facilities. USG Foundation also provides refinancing of existing debt through tax-exempt bond financing.

These partnerships result in reduced student fees, increased building efficiencies, and enhanced risk management for institutions across our portfolio.

**13** USG Real Estate Foundation LLCs on  
15 Campuses with a Total Portfolio  
Value of \$552M

**9,783**  
Housing Beds

**88**  
Buildings



**1,645**  
Parking Spaces



**2**  
Stadiums with



**200,000** Square Foot Georgia  
Archives Building

**18,000**  
Seats

**4,525,935** Square Feet of Student Housing,  
Student Centers, Bookstores, Theaters,  
Recreation Centers, and Stadiums



*“It has been a good journey through these college years, and the last two have put me under an immense amount of financial pressure. I am forever appreciative of the help you’ve provided. Thank you so much, and I hope others will find the same hope.”*

- Kavinth Amirthanathar

Georgia State University

Georgia Association of Physicians of Indian Heritage Scholarship Recipient

# FUNDRAISING EVENTS

## Board of Regents' Scholarships Gala

The 18th annual Board of Regents' Scholarships Gala brought together community leaders, alumni, faculty, and friends to celebrate the extraordinary achievements of public higher education in Georgia. The 2022 Gala raised more than \$613,000 to support and provide need-based scholarships for students at all 26 University System of Georgia institutions.



*Left to Right: Chancellor Sonny and Mrs. Mary Perdue, Mrs. Lynne and Dr. Steve Wrigley, Governor Brian and First Lady Marty Kemp*

## Board of Regents' Awards

The 2022 Regents' Scholarship Gala honored 12 individuals who exemplify leadership and support of public higher education in Georgia.

Named for the longest-serving member of the Board of Regents and its inaugural recipient, the **Elridge McMillan Lifetime Achievement Award** recognizes individuals or couples who demonstrate a long and significant record of commitment and accomplishment on behalf of public higher education in Georgia.

Governor Brian Kemp presented the Elridge McMillan Lifetime Achievement

Award, to Dr. Steve W. Wrigley, chancellor of the University System of Georgia from 2017 until his retirement in 2021. Dr. Wrigley's career in public service spanned 36 years, and included numerous contributions to education policy and administration, the HOPE Scholarship, and much more.

The **Felton Jenkins, Jr. Hall of Fame Faculty Award** recognizes outstanding faculty from USG institutions. The 2022 awards were presented to:

Dr. J. Michael Rifenburg, University of North Georgia  
 Dr. Antoinette Miller, Clayton State University  
 Dr. Brooke Conaway, Georgia College and State University  
 Dr. Erin Shufro, Georgia Highlands College  
 Dr. Jeannie Pridmore, University of West Georgia  
 Dr. Nikki DiGregorio, Georgia Southern University  
 (not pictured)

The **Regents' Hall of Fame Alumni and Distinguished Friends Award** recognizes outstanding achievements in professional pursuits, personal integrity, and dedicated service to a USG institution. The 2022 awards were presented to:

Ms. Crystal Billingslea, Clayton State University  
 Mr. Charles Eames, South Georgia State College  
 Mr. Robert Dixon, Georgia Institute of Technology  
 Major General Robert Shannon, Valdosta State University  
 Ms. Mary Virginia Terry, University of Georgia (award accepted on her behalf by Ms. Betsy Cox)



# INSTITUTIONAL ADVANCEMENT

The USG Foundation is committed to strengthening public institutions of higher learning across Georgia. Through capacity building grants and professional development opportunities, the Foundation bolsters the efforts of institutions and programs to improve their efficiency, increase their impact, and plan for the future.

## Capacity Building Grant

The USG Foundation's capacity building grants help institutions build financial stability and increase flexibility as they deepen their engagement with the philanthropic community. Georgia State University applied their grant to professional development training which provided their staff, deans, and provost with more techniques to address philanthropy and have better asks.

Georgia State experienced the most successful fundraising year in its history in 2021—crediting the **10-month training session with increasing giving by 127% over 2020.**

Gordon State College Foundation applied their initial grant to embark on capital campaign planning. The grant supported collateral development and expanded its technology to allow for better donor acquisition, retention, and engagement.

In its second round of grantmaking in 2022, South Georgia State College (SGSC) was able to develop and begin implementing a comprehensive communications plan for its first-ever capital campaign. The successful campaign will allow SGSC to secure new principal gifts and retain donors in support of the college's future.



## Professional Development

In May 2022, the USG Foundation hosted two professional development training sessions for USG advancement staff and foundation board members at the College of Coastal Georgia. The first session, The Art and Science of Donor Development, offered a two-day, evidence-based workshop, led by Advancement Resources, focused on a donor-centered major gifts fundraising approach that is effective, efficient, and rewarding for both donors and the organizations they support.

The second session, The Role of the Board in Fundraising and Donor Development, featured Benjamin R. Case, CEO and Senior Consultant with Focused on Fundraising. Board members from across the university system discussed principles of successful fundraising, the board's role in fund development, and how board members can participate in every phase of donor development and engagement.

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*“I am a single mother, and trying to obtain this degree has meant a lot of sacrifice for my family. I am so close to my goal, but the closer I get, the harder and more time consuming it is. With the help of this scholarship, the worry put on my family is a little less, and that is a great feeling.”*

- Ivory Mahaffey

Gordon State College | Nursing Program  
Henry “Hank” M. and Amy Huckaby  
Need-Based Scholarship Recipient



# STRATEGIC PARTNERSHIPS

## Program Management

The USG Foundation provides fiscal management services to these USG initiatives and programs:



### Georgia Film Academy

The Georgia Film Academy fosters collaboration among institutions that offer professional courses in film, television, digital entertainment, Esports, and game development.



### Georgia FinTech Academy

The Georgia FinTech Academy is a diversity talent development initiative for the fintech industry.



### Georgia Public Library Service

Funds support the Georgia Public Libraries, Georgia Library for Accessible Statewide Service, Entrepreneurial Learning Initiative, and Tech Boot Camps.



### USG African-American Male Initiative (AAMI)

AAMI is a system-wide initiative designed to increase the number of African-American males who complete their postsecondary education from any USG institution.



### USG Georgia Archives

The Georgia Archives identifies, collects, provides access to, and preserves Georgia's historical documents.

# FINANCIAL HIGHLIGHTS

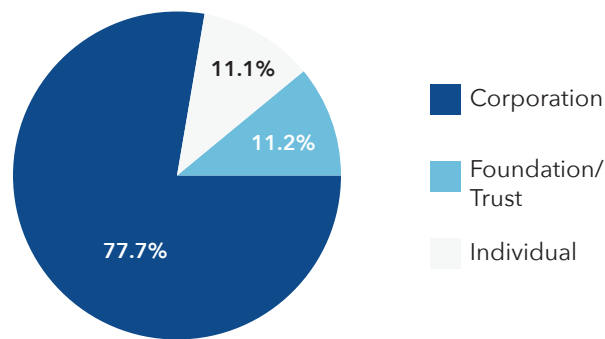
## Revenue and Support

Contributions & Contract Revenue	\$2,575,343
Program Revenue	\$31,845
Investment income from direct financing leases	\$20,601,571
Rental Income	\$4,188,536
Investment Income, Net	\$(837,950)
<b>Total Operating &amp; Non-Operating Revenues</b>	<b>\$ 26,559,345</b>

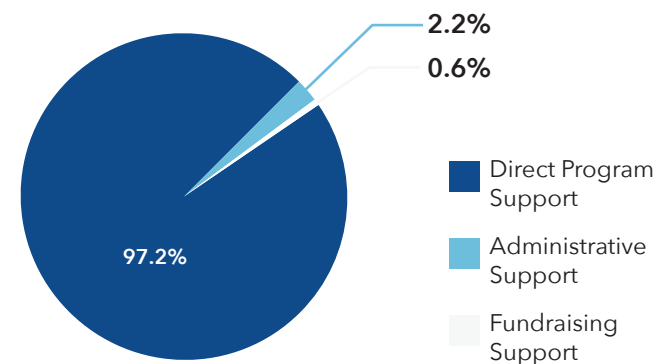
## Expenses

Scholarship and Grants	\$754,800
USO and BOR Support	\$487,881
Institutional Advancement	\$239,313
Real Estate Support	\$15,852,524
Administrative Support	\$103,232
Fundraising	\$400,506
<b>Total Expenses</b>	<b>\$17,838,256</b>

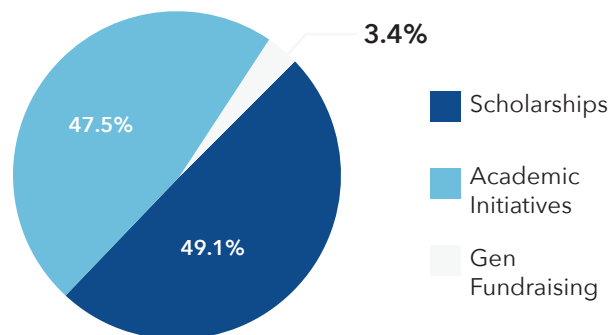
## Donors by Category



## Expenses



## Percentage of Giving by Type



## Net Assets

Beginning Net Assets	\$22,063,416
<b>Ending Net Assets</b>	<b>\$30,780,155</b>

## Mission

To advance the work of Georgia's 26 public higher education institutions through leadership, engagement in philanthropy, asset management, and institutional advancement.

## Vision

To create a long-term, sustainable culture of philanthropy across the University System of Georgia for a multitude of initiatives and programs.



*The University System of Georgia Foundation, Inc., founded in 1995, is a philanthropic foundation that raises and manages donations to support our mission and goals. As the cooperative partner of the University System of Georgia Board of Regents and a 501(c)(3) nonprofit organization, we are managed by a separate governing board of trustees.*

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